



Terms and conditions.

Premier International Account.

About us

Lloyds TSB Offshore Limited Registered Office: PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG.

Registered in Jersey, number 4029. Regulated by the Jersey Financial Services Commission. We abide by the Jersey Code of Practice for Consumer Lending.

The Isle of Man branch of **Lloyds TSB Offshore Limited** is licensed by the Isle of Man Financial Supervision Commission. Business Address: PO Box 111, Peveril Buildings, Peveril Square, Douglas, Isle of Man IM99 1JJ.

Lloyds TSB Bank (Gibraltar) Limited. Registered office: 323 Main Street, Gibraltar. Registered in Gibraltar, no 99982. Regulated and authorised by the Gibraltar Financial Services Commission for the conduct of banking, investment and insurance mediation business.

Contractual understanding

These Terms and Conditions govern the relationship between us and you ("the customer"), which term (as defined below) includes all persons including a company or trustee in whose name we open an Account (as defined below), and where the customer consists of more than one person, refer to each and every one of you or any other persons lawfully acting for any one or more of you (including, without limitation, executors or administrators of any one of you) subject to any special arrangements agreed in writing and any special regulations which may issue at any time. These Terms and Conditions apply to the provision of all services provided by us to you.

If you have indicated in your Application (as defined below) that you are either (i) resident in the EEA (excluding the UK and Cyprus), or (ii) currently resident in the UK or Cyprus but are in the process of moving to/settling up residence in another EEA country, US Dollar Accounts and/or Euro Accounts will be opened with **Lloyds TSB Bank (Gibraltar) Limited** and your Account will be domiciled in Gibraltar and be subject to Gibraltar law.

If you have indicated in your Application that you are either (i) resident in the EEA (excluding the UK and Cyprus), or (ii) currently resident in the UK or Cyprus but are in the process of moving to/settling up residence in another EEA country, Sterling Accounts will be opened with **Lloyds TSB Offshore Limited** in the Isle of Man and your Account will be domiciled in the Isle of Man and be subject to the laws of the Isle of Man.

If you have indicated in your Application form that you are either (i) not resident in the EEA, or (ii) resident in the UK or Cyprus, all accounts will be opened with **Lloyds TSB Offshore Limited** in the Isle of Man and your Accounts will be domiciled in the Isle of Man and will be subject to the laws of the Isle of Man.

Parties to the Contract

You, the customer, of the one part and,

If you have indicated in your Application that you are either, (i) resident in the EEA (excluding the UK or Cyprus), or (ii) currently resident in the UK or Cyprus but are in the process of moving to/settling up residence in another EEA country, and have applied to open a US Dollar Account and/or a Euro Account, **Lloyds TSB Bank (Gibraltar) Limited** in respect of such Account(s), AND/OR

If you have indicated in your Application that you are either, (i) resident in the EEA (excluding the UK or Cyprus), or (ii) currently resident in the UK or Cyprus but are in the process of moving to/settling up residence in another EEA country, and have applied to open a Sterling Account, **Lloyds TSB Offshore Limited** in the Isle of Man in respect of such Account, AND/OR

If you have indicated in your Application that you are not resident in the EEA or you are resident in the UK or Cyprus and are not in the process of moving to/settling up in residence in another EEA country and have applied to open any Account, **Lloyds TSB Offshore Limited** in the Isle of Man in respect of any such Account(s) of the other part(s)

Section 1. Definitions applying to all Accounts and Offshore PhoneBank

1.1 Definitions

In these terms and conditions, unless otherwise indicated, the following words have the following meanings:

Account(s): the Sterling Premier International Account ("Sterling Account"), the US Dollar Premier International Account ("US Dollar Account") and/or the Euro Premier International Account ("Euro Account") specified in the Application and to be held with us.

Application: The application you have made to us to open the Account(s).

Eligibility Criteria: the eligibility or qualification criteria (if any) determined by us from time to time which you must meet in order to apply for and hold the Account.

Offshore PhoneBank: a telephone banking service enabling you to give us instructions by phone. In the case of customers of **Lloyds TSB Bank (Gibraltar) Limited**, Offshore PhoneBank will be provided by **Lloyds TSB Offshore Limited** in the Isle of Man on behalf of **Lloyds TSB Bank (Gibraltar) Limited**.

Terms and Conditions: the terms and conditions set out herein or as varied from time to time.

We/us/our/Bank: either or both of **Lloyds TSB Offshore Limited** or **Lloyds TSB Bank (Gibraltar) Limited** depending on where your Account(s) is/are held in accordance with these Terms and Conditions.

Working Day: means any day except a Saturday, Sunday or a public holiday or bank holiday in the jurisdiction in which your Account(s) is(are) held.

You/Your: the customer, which expression includes all persons including a company or trustee in whose name we open an Account or, if a joint Account is held, the customers which expression refers to each and every one of you or any other persons lawfully acting for any one or more of you (including, without limitation, executors or administrators of any one of you).

1.2 General

About this product/service:

a) The supply of the product(s) and service(s) in this brochure meet the provisions of The Distance Marketing of Consumer Financial Services Directive (2002/65/EC).

b) This contract is in English. You agree that we can communicate with you in English about this contract once the contract is made.

c) Please note that we are required to advise you of the possibility that there may be other costs or taxes imposed by third parties in connection with this product/service. However, we are not aware of any.

1.2.1 The terms and conditions in **Section 1** apply to all Accounts and Offshore PhoneBank, except where otherwise indicated. Terms and conditions specific to individual Accounts are detailed below in **Section 2**. All the terms and conditions in this document are legally binding so please read them through carefully before you sign the Application to indicate your agreement to them.

1.2.2 Before opening an Account we may take up references or otherwise satisfy ourselves of your identity, source of funds and suitability as an Account holder. We can refuse to open an Account or to accept a deposit without giving any reason. You must immediately inform us in writing of any material changes to the information you give to us in your Application if your circumstances change.

1.2.3 We may refuse to carry out an instruction or insist on further confirmation from you. Before acting on an instruction, we may also (but will not have to) take steps to check whether you authorised it. For example, we may ask you to provide more information, which may include any further proof of identity. We may also need to delay carrying out instructions to meet our obligations under regulations to combat money laundering or other regulations. In certain circumstances we may not be permitted to tell you the reason for any delay as a result of our reasonable view of the effect of applicable regulations. We will not be responsible to you for loss resulting from any delay as long as we have acted reasonably.

1.2.4 We may change the Account's features (including any benefits included with the Account) or the terms and conditions from time to time. If the change is to your disadvantage we will tell you personally at least 30 days before the change takes effect. We may do this, for example, to:

- make a change to your benefit, or not affecting your rights or obligations;
- meet legal, fiscal or regulatory requirements;
- correct errors, omissions, inaccuracies or ambiguities;
- deal with reorganisations within the Lloyds Banking Group;
- cover service differences for new computer or other processes;
- bring us into line with market practice;
- reflect developments we wish to make to your account and changes in client demand or requirements.

1.2.5 If we receive no response from you within 30 days of us providing you with the written notice in Section 1.2.4 above, you agree that you will have consented to the variation. At the end of the 30 day period, the variation will be effective without further notice. Should you object to the variation we reserve the right to close your Account.

1.2.6 We are only liable for direct loss to you, and then only if caused by our breach of contract or negligence. We are not liable for indirect loss, for example loss of business, loss of opportunity, loss of profit, or for any type of special or consequential loss. In addition to the other terms and conditions where we exclude or limit liability, we are not liable for:

- incompatibility between our services and your computer, modem; or
- telephone equipment or software; or
- anything beyond our reasonable control.

1.2.7 Nothing in these terms and conditions will exclude or restrict any duty or liability which we may have or owe to you, or which we are not allowed to limit or exclude, under any applicable law or regulation.

1.2.8 If one, or part of these terms and conditions becomes invalid or unenforceable in any way under any applicable law, this will not affect the validity of the remaining terms in any way.

1.2.9 We believe these terms and conditions are fair. If any one, or part of them, becomes invalid because it is unfair or for any other reason, we can treat it as changed in a way that makes it fair and valid. The changed term or condition will then apply to you and to us on that basis, and the other terms and conditions will remain fully valid.

1.2.10 If a joint account is held and any of the terms and conditions are in any way unenforceable or otherwise ineffective against any one or more of you, the rest of you will not be released from your obligations under them.

1.2.11 The rights, obligations and liabilities of you and us in relation to and arising directly or indirectly out of the Account(s), the debit card(s) issued in connection with the Account(s) and Offshore PhoneBank shall be governed by and construed for all purposes in accordance with the laws of the jurisdiction in which the Account is maintained (and thereby your having contracted with us in that jurisdiction) and the Courts of such jurisdiction shall have non-exclusive jurisdiction over any proceedings in connection therewith.

1.2.12 About cancelling or terminating any of the services/products provided by us pursuant to your Application as governed by these Terms and Conditions:

a) You have the right to cancel your contract for the Account at any time. In order to cancel the contract, please write to **Lloyds TSB Offshore Limited** at PO Box 160, 25 New Street, St Helier, Jersey, JE4 8RG or **Lloyds TSB Bank (Gibraltar) Limited** at 323 Main Street, Gibraltar depending on where your Account is held in accordance with these Terms and Conditions.

b) For all other products with a cancellation right, apart from fixed rate mortgages, if you make use of the product/service before you exercise your right to cancel, we will charge you for the benefit of using the product/service that you have received up to the date of cancellation on a pro-rata basis based upon the time elapsed. Cancellation arrangements for fixed rate mortgages are not pro-rata and reference should be made to the fixed rate mortgage offer document or mortgage brochure.

1.2.13 About disputes in relation to this contract:

a) Where the Account is held in the Isle of Man or the product or service is provided by **Lloyds TSB Offshore Limited** in the Isle of Man, the laws of the Isle of Man will apply to this contract and the Isle of Man courts shall have non-exclusive jurisdiction over any proceedings in connection with any disputes in relation to this contract.

b) Where the Account is held in Gibraltar or the product or service is provided by **Lloyds TSB Bank (Gibraltar) Limited** (whether or not such product or service is provided by third parties on its behalf), the laws of Gibraltar will apply to this contract and the Gibraltar courts shall have non-exclusive jurisdiction over any proceedings in connection with any disputes in relation to this contract.

c) If you want to make a complaint about this contract or the service that you are receiving from us please follow the procedures detailed in the leaflet entitled 'How to voice your concerns - resolving your complaints with us' available from any branch or by applying in writing to **Lloyds TSB Offshore Limited** at PO Box 160, 25 New Street, St Helier, Jersey, JE4 8RG or to **Lloyds TSB Bank (Gibraltar) Limited** at 323 Main Street, Gibraltar.

1.2.14 EU Savings Directive

a) For accounts opened with **Lloyds TSB Bank (Gibraltar) Limited** the following applies:

Pursuant to the European Union Savings Directive 2003/48/EC as contained in the Taxation (Savings Income) Act 2004 of Gibraltar the Bank will be required to disclose certain information to the relevant competent authority in the EU Member State in which the customer is resident. You hereby consent to the disclosure by the Bank of such information.

b) For accounts with **Lloyds TSB Offshore Limited** the following applies:

If you are resident in the EU for tax purposes, we may deduct retention tax from credit interest that we pay you on this Account. However, you may expressly authorise the Bank to disclose your identity, residence and the amount of interest paid to you to the Isle of Man tax authority, which will forward the information to your home tax authority. By ticking the box on your Application you have agreed to the disclosure by the Bank of such information.

c) For existing customers of **Lloyds TSB Offshore Limited** who open an account with **Lloyds TSB Bank (Gibraltar) Limited** the following applies:

If you are resident in the EU for tax purposes and hold any bank accounts in the Channel Islands and/or the Isle of Man with **Lloyds TSB Offshore Limited**, by signing your application form you consent to:

- **Lloyds TSB Offshore Limited** ceasing to deduct retention tax from credit interest paid on those accounts; and

- **Lloyds TSB Offshore Limited** and **Lloyds TSB Bank (Gibraltar) Limited** each disclosing to their respective local tax authority details of (among other things) your identity, residence and the amount of credit interest paid on all bank accounts you hold with them, for onward reporting to your home (EU) tax authority.

You hereby undertake to promptly and fully inform the Bank of all changes in your residence for tax purposes and to supply the Bank with such supporting evidence as may be necessary or reasonably requested so as to allow the Bank to meet its legal, regulatory or other obligations.

You acknowledge that you will be liable for any failure to keep the Bank properly informed of a change in your residence, and for any loss you cause the Bank as a result.

The Bank does not provide legal or tax advice. You should obtain your own independent legal or tax advice where necessary or appropriate.

Section 2. Terms and conditions for the Sterling Accounts, US Dollar Accounts and Euro Accounts

In this Section, references to:

(i) Sterling (£) apply where the account held is a Sterling Account,

(ii) US Dollars (US\$) apply where the account held is a US Dollar Account and

(iii) references to Euro (€) apply where the account is a Euro Account.

2.1 An application for an Account must be made using a valid application form. You must be 18 years of age or over and satisfy the Eligibility Criteria to apply for and hold the Account. We will tell you what the Eligibility Criteria are when you enquire about or apply for the Account. We may change the Eligibility Criteria for the Account from time to time. If you do not satisfy the Eligibility Criteria for the Account, we reserve the right to refuse to open the Account or to close the Account if already opened.

2.2 The Account may be in Sterling, US Dollars or Euro. The Account requires funds to be deposited (in the currency in which the Account is held) within 6 weeks of Account opening. If you apply for more than one Account at the same time, within 6 weeks of Account opening you must deposit funds (in the appropriate currency) into whichever Account you indicated during your application is to be debited with the monthly fee (described below).

2.3 A monthly fee applies to the Account and you agree that we may debit that fee from the Account each month. For the purpose of this section, a 'month' means the period covered by your monthly charging period which is usually the same as your monthly statement period. We will tell you what the monthly fee is when you enquire about or apply for the Account. We may change the monthly fee for the Account from time to time.

2.4 We will apply the monthly fee as follows:

- If you have one or more Accounts in your sole name, you will only be charged one monthly fee.
- If you have one or more joint Accounts and they are all held by the same parties then you will only be charged one monthly fee.
- If you have one or more joint Accounts and they are not all held by the same parties then you will also be charged a separate monthly fee for each additional joint Account.
- If you have one or more sole Accounts and one or more joint Accounts (with the joint Accounts held by all the same parties), you will be charged one monthly fee for the sole Account(s) and one monthly fee for the joint Account(s).

2.5 We will deduct the monthly fee from the Account (if you have one Account only) or from whichever Account you tell us to use for this purpose (if you have more than one Account). If you do not tell us promptly or at all which of your Accounts we may use for monthly fee payment purposes, you agree that we may, at our discretion, deduct such fees from any one of those Accounts.

2.6 If you or we close the Account from which your monthly fee is usually deducted (the 'fee payment account') leaving you with one or more remaining Accounts whose monthly fee was previously

covered by the fee payment account, you agree that we may debit future monthly fees from:

(a) your one remaining Account, or **(b)** whichever Account you tell us to use for that purpose (if you have more than one remaining Account). If you do not tell us promptly or at all which one of your remaining Accounts we may use for monthly fee payment purposes, you agree that we may, at our discretion, deduct such fees from any one of those Accounts.

2.7 We may, at our discretion, decide to waive the monthly fee applicable to the Account. We will normally do this in respect of any month during which you hold and maintain deposits in the Account that equal or exceed any minimum credit balance which we may apply to the Account. For the purpose of this section, a 'month' means the period covered by your monthly charging period which is usually the same as your monthly statement period. We will tell you what that minimum credit balance is when you enquire about or apply for the Account. We may change the minimum credit balance for the Account from time to time.

2.8 Sterling funds will be converted into US Dollars or Euro at a rate of exchange determined by us on the day they are credited to the US Dollar Account or Euro Account. Deposits in excess of US\$100,000 or €100,000 or currency equivalent into the Account should be effected by telegraphic transfer, which can be made from your local bank, anywhere in the world (subject to local regulations). All major currencies may be sent and your funds will be converted to US Dollars or Euro automatically upon receipt.

2.9 You can find out the current interest rates for your account and any applicable charges by telephoning our Offshore PhoneBank service or by visiting our website at www.lloydstsb-offshore.com. We can change the rates at any time. The new rates will come into force as soon as we display them on our website.

2.10 We calculate interest on a daily basis on cleared credit balances.

2.11 Where interest is payable, we pay monthly interest on the 9th of each month on the Sterling Account. If the interest payment date is not a Working day, interest is paid on the next Working day. Interest on the US Dollar and Euro Accounts is paid half yearly on the 31st of May and the 30th of November.

2.12 You can ask us to credit the interest to the Account, or to another account in your name at the same branch.

2.13 We may offer from time to time different benefits (such as various insurance or other benefits) with the Account covered by these Terms and Conditions. We will tell you the benefits which are available to you when you enquire about or apply for the Account.

2.14 If you ask us to collect or negotiate cheques or bills payable abroad, any cheques or bills deposited which are in a currency other than Sterling or Euro and are drawn on a bank outside the UK Euro clearing system will remain uncleared for a period of up to 30 days from receipt and may be subject to local law and banking practice.

2.15 We may be called upon to reimburse a correspondent bank abroad for irregular items, such as forged endorsements or material alterations, discovered after the cheque or bill has apparently been paid. This liability can remain outstanding for at least six years. We will maintain a full right of recourse against you in those cases, as well as any recourse we have for any cheque or bill which is returned unpaid for normal banking reasons. Each collection will be subject to the International Chamber of Commerce's Uniform Rules for Collection. We are not liable for any loss, damage or delay which is not directly due to our own negligence or default.

2.16 If more than one person is named in the Application we will open all the Accounts you have requested on the Application as joint Accounts. (Please complete a separate form if you want us to open any accounts in the name of just one of you).

- A joint Account means that both of you are separately responsible for keeping to the terms of the Account. If either of you does not keep to them, we can take action against either or both of you singly or together. For example, we can take action to recover the debt from either or both of you.

- We may give any information about the Account to either of you.
 - Either of you will be able to withdraw any money in the Account or obtain overdrafts (which may be without the other's knowledge), even if, as a result, the Account becomes overdrawn or an existing overdraft is increased. We will not be obliged to make any enquiries about the purpose of any transactions.
- 2.17** In the case of joint Accounts, you request and authorise us, until receipt by us of notice in writing to the contrary from any one of you, to:
- honour and debit to any Account in your name all cheques and other payment instructions signed by any one of you. This instruction still applies if, as a result, the Account(s) become overdrawn or any existing overdraft is increased. You will be jointly and severally responsible to repay with interest any overdraft or joint loan we advance;
 - act on any request signed by any one of you to withdraw or deal with any property or securities which we may hold for you from time to time;
 - act in accordance with any instructions received from any one of you whether written, verbal or by telephone. For the avoidance of doubt this includes any payment instructions;
 - accept for the credit of your joint Account(s) payments we receive in the name of any one of you unless such credit is marked "sole account";
 - pay or deliver to or to the order of the survivor(s) of you in the event of the death of either or any one of you (as applicable) all money, securities, deeds, documents and all other property (including security boxes and their contents) whatsoever standing to the credit or held by you for any Account(s); and
 - act on any instructions given pursuant to this authority without making any enquiries as to why such instructions were given.
- 2.18** All correspondence must be directed to the offshore centre of whichever office of **Lloyds TSB Offshore Limited** or **Lloyds TSB Bank (Gibraltar) Limited** holds the Account.
- 2.19** An "overdraft" is where we lend you money when you would not otherwise have available funds to make a payment out of your Account. The 'available funds' is the amount you can use to make payments out of your Account each day. This will be: (a) the cleared credit balance on your Account plus the amount of any Planned Overdraft (the overdraft limit); less (b) the amount of card payments we have authorised but not yet taken from your Account.
- 2.20** When working out your available funds we do not include any regular or other payments that we are aware may be paid into your Account.
- 2.21** Overdrafts are always repayable 'on demand'. This means that we can ask you to repay your overdraft (and any interest or charges) at any time, even if we have agreed a period for the overdraft with you. We can also reduce your overdraft limit at any time. If we demand repayment or reduce your limit, this will usually be due to a change or anticipated change in your personal circumstances. If we can reasonably do so without prejudicing our interests, including our regulatory position, we will give you at least 30 days notice before making the change.
- 2.22** A 'Planned Overdraft' is an overdraft up to an agreed overdraft limit that we may agree to taking into account your personal circumstances, and which you arrange with us in advance so as to increase the available funds in your Account. Please note that a Planned Overdraft is not normally available for the US Dollar Account and the Euro Account. We will send you a letter setting out the terms of any Planned Overdraft, including how long the Planned Overdraft will apply. If no period is specified in that letter, then your Planned Overdraft will be for 12 months and we may at our discretion agree to keep renewing it for further periods, which will also be for 12 months unless we tell you otherwise.
- 2.23** If you try to make a payment out of your Account (for example, by card, Direct Debit or cheque) for which you do not have available funds, we will treat this as a request for an 'Unplanned Overdraft', or for an increase in your Unplanned Overdraft if you already have one, and will consider whether we agree to your request

taking into Account your personal circumstances. We will not be liable to you if we do not agree to give you an Unplanned Overdraft or increased Unplanned Overdraft.

- 2.24** When your Account goes into Unplanned Overdraft (but not when we increase one you already have), we will write to tell you we have agreed to it and our charges for considering and agreeing to your request, but we will ignore any Unplanned Overdrafts which are repaid by the end of the day. We only provide Unplanned Overdrafts for a limited period and we will write to tell you when you must repay one. Your Unplanned Overdraft will in any case end as soon as you have available funds again in your Account (but this does not stop you requesting a new Unplanned Overdraft in future).
- 2.25** The amount you have to pay for an overdraft depends on whether it is a Planned Overdraft or an Unplanned Overdraft. The interest rates and charges that apply are set out in our interest rates and money transfer charges guide, and on our website.
- 2.26** Where you do not have available funds to make a payment and we do not agree to your request for an Unplanned Overdraft or increased Unplanned Overdraft, you will not be able to make that payment. We will write to tell you we have declined your request, and our charges for considering the request, dealing with the other bank and telling you about this service.
- 2.27** If you have requested a Lloyds TSB Debit Card, the terms and conditions of the Lloyds TSB Debit Card apply. For full details, please see the Lloyds TSB Debit Card Terms and Conditions which will be sent to you with your debit card.
- 2.28** You should be aware that if the e-mail address you have provided is used by more than one member of your household, they may also obtain access to the e-mails that we send to you.
- 2.29** There may be additional charges for particular banking or other services we provide. For full information on our charges and interest please contact the International Banking Team.
- 2.30** We can change our monthly fee and other charges or introduce new ones by giving you 30 days written notice.
- 2.31** At any time we can require you to close the Account. We may do this without giving any reason, but we will normally give you 30 days notice. We accept no liability for any loss or damage sustained by the Customer as a result of any such termination whether or not notice was given.

Section 3. Terms and conditions for Offshore PhoneBank

In the case of customers of **Lloyds TSB Bank (Gibraltar) Limited**, Offshore PhoneBank is provided by **Lloyds TSB Offshore Limited** in the Isle of Man on behalf of **Lloyds TSB Bank (Gibraltar) Limited**.

- These conditions are in addition to those for the accounts and services you are accessing through the Service (as defined below). If there is any conflict, these conditions override any others.
- These conditions are subject to the laws of the place where the Account on which the Service is being provided for is maintained, and to the non-exclusive jurisdiction of the court there.

3.1 Definitions

Security Code: the password you provide and Telephone Identification Number (TIN) we agree with you and use to identify you when you use the Service.

Service: Offshore PhoneBank User Guide: the guidelines we provide and update about operating the Service, including in hard copy (for example in a brochure or letter) or spoken guidelines (through the Service itself).

3.2 Authority

- 3.2.1** You confirm that you are happy for us to access your Account(s) and to allow us such access for any purpose connected with the Service.
- 3.2.2** You confirm that your joint Account holders are happy for you to access your joint Accounts via the Service. However, we will end your use of the Service immediately on all your Accounts if any joint Account holders notify us that:
- he/she never consented to your application for the Service (in which case you agree to indemnify

us for any costs or losses that we incur as a result);

- the joint Account can no longer be operated on your instructions alone; or
- he/she will no longer let you operate the joint Account using the Service.

3.3 Security

- 3.3.1** You will agree a Security Code with us, not record it in any form recognisable by others, and not disclose it to anyone (except our staff, when the Security Code is agreed or changed).
- 3.3.2** You will notify us immediately if you suspect that someone else knows your Security Code or is trying to access your Accounts. You should either telephone us using the number in the User Guide or contact the International Banking Team.
- 3.3.3** You will be liable for losses if you act fraudulently. We may hold you liable for losses if you are grossly negligent.
- 3.3.4** Except if 3.3.3 applies:
- your liability for unauthorised transactions will be limited to £50 per transaction;
 - once we have been notified under 3.3.2, you will not be liable for subsequent unauthorised transactions (unless you have not kept the Security Code secret).
- 3.3.5** You must check your statements and notify us within a year of a claim arising.
- 3.3.6** We record telephone calls and intend to keep recordings for at least six years for resolving any disagreements. We may monitor calls to improve our quality of service.

3.4 Instructions

- 3.4.1** You authorise us to act on any instruction you give on the Service without your further confirmation as long as the Security Code is given.
- 3.4.2** You must always comply with the User Guide and any updates.
- 3.4.3** We may change the way the Service operates. Once we have notified you of these changes (in accordance with 3.5.3 below), you must comply with them in their entirety.
- 3.4.4** We will try to carry out instructions immediately. Transactions may not always be processed as soon as instructions are given. Some instructions can only be processed in normal banking hours, even though the Service is operational outside these hours.
- 3.4.5** We may refuse to carry out a transaction, or delay it, when we believe we are justified in doing so. In such situations we will contact you and tell you why.
- 3.4.6** We may choose to check transactions with you before processing them, particularly if they are large or unusual, or require your written confirmation.
- 3.4.7** You cannot normally revoke instructions after you have given them. If we are able to cancel an instruction you must pay any costs incurred by us.
- 3.4.8** We cannot change or alter direct debits unless the originator agrees. You should contact them direct.
- #### 3.5 Our Services
- 3.5.1** We may change or withdraw any part of the Service.
- 3.5.2** We may introduce or change charges for the Service. We will give you 30 days' notice of any such change. Individual transaction charges for instructions given via the Service will continue to apply.
- 3.5.3** We can give these notices by:
- telephoning or writing to you; or
 - putting an advert in a newspaper; or
 - putting a notice in our branches.
- 3.5.4** You or we may terminate your use of the Service on reasonable notice (normally 30 days notice) and without explanation. We will normally process any instructions given before termination.
- 3.5.5** These conditions will apply to all existing Accounts in your name and any eligible Accounts opened in the future on which the Service is being provided for.
- 3.5.6** We are not liable for any loss or damage, direct or indirect, caused by:
- any breach of confidentiality (unless we have caused it) resulting directly or indirectly from your

use of the Service;

- the Service, or its telephone number, being unavailable;
- delays, interruptions or errors in transmission not directly our fault;
- the circumstances beyond our reasonable control.

3.5.7 Customers of Lloyds TSB Bank (Gibraltar) Limited

This sub-section applies in addition to the terms and conditions above where the Accounts you access through the Service are held with **Lloyds TSB Bank (Gibraltar) Limited**.

In order for **Lloyds TSB Bank (Gibraltar) Limited** to provide the Service to its customers, **Lloyds TSB Bank (Gibraltar) Limited** has entered into arrangements with **Lloyds TSB Offshore Limited**. You acknowledge that the Service is provided by **Lloyds TSB Offshore Limited** in the Isle of Man on behalf of **Lloyds TSB Bank (Gibraltar) Limited** to the customers of **Lloyds TSB Bank (Gibraltar) Limited** and that instructions in connection with the operation of the Service will be provided by you directly to **Lloyds TSB Offshore Limited** in the Isle of Man.

You agree and acknowledge that you have no direct or indirect contractual relationship with **Lloyds TSB Offshore Limited** with respect to the Service and that you are contracting with **Lloyds TSB Bank (Gibraltar) Limited** with respect to the Service.

You authorise **Lloyds TSB Bank (Gibraltar) Limited** to disclose to **Lloyds TSB Offshore Limited** in the Isle of Man and **Lloyds TSB Offshore Limited** in Jersey and the Isle of Man to obtain from **Lloyds TSB Bank (Gibraltar) Limited** such information relating to your accounts (including information stored on any database) which **Lloyds TSB Offshore Limited** acting in its absolute discretion deems appropriate to enable it to provide the Service to you.

The Isle of Man branch of **Lloyds TSB Offshore Limited** and all accounts held with it are subject to the laws and regulations of the Isle of Man.

We are only liable for direct loss to you, and then only if caused by our negligence or deliberate fault. We are not liable for indirect loss.

Issued by **Lloyds TSB Offshore Limited** and **Lloyds TSB Bank (Gibraltar) Limited**.

Lloyds TSB Offshore Holdings Limited has registered the business name of Lloyds TSB International in Jersey and has licensed it to **Lloyds TSB Offshore Limited**. **Lloyds TSB Bank (Gibraltar) Limited** has registered the business name of Lloyds TSB International in Gibraltar.

Lloyds TSB Offshore Limited, PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG. Registered in Jersey, number 4029. Regulated by the Jersey Financial Services Commission. We abide by the Jersey Code of Practice for Consumer Lending.

The Isle of Man branch of **Lloyds TSB Offshore**

Limited is licensed by the Isle of Man Financial Supervision Commission. Business Address: PO Box 111, Peveril Buildings, Peveril Square, Douglas, Isle of Man IM99 1JJ.

Lloyds TSB Offshore Limited is a Jersey registered company that is a wholly owned subsidiary of LloydsTSB Bank plc. Lloyds TSB Bank plc is incorporated in the United Kingdom, regulated by the UK Financial

Services Authority and is part of the Lloyds Banking Group. **Lloyds TSB Offshore Limited** places funds with Lloyds TSB Bank plc. Prospective depositors should satisfy themselves as to the financial standing of **Lloyds TSB Offshore Limited** and its parent based upon publicly available information. An abridged version of **Lloyds TSB Offshore Limited's** latest annual financial statements is available on our website at <http://www.lloydstsb-offshore.com>

Lloyds TSB Bank (Gibraltar) Limited. Registered office: 323 Main Street, Gibraltar. Registered in Gibraltar, no 99982. Regulated and authorised by the Gibraltar Financial Services Commission for the conduct of banking, investment and insurance mediation business.

Lloyds TSB Bank (Gibraltar) Limited is a participant in the Gibraltar Deposit Guarantee Scheme ("the Scheme") established under the Deposit Guarantee Scheme Act, 1997. Details of the Scheme are available on request.

Terms and conditions.

International Bonus Saver.

1. Parties to this agreement

You, the customer, and

– for EU residents (excluding the UK and Cyprus), **Lloyds TSB Bank (Gibraltar) Limited** of 323 Main Street, Gibraltar, or

– for non-EU residents and residents of the UK and Cyprus, **Lloyds TSB Offshore Limited** registered in Jersey with number 4029 and Registered Office at PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG carrying on business at Douglas, Isle of Man branch of PO Box 8, Victory House, Prospect Hill, Douglas IM99 1AH.

The relationship between you and us is governed by these terms and conditions and any special conditions which you and we have separately agreed, unless there is any legal requirement to the contrary or particular banking practices apply.

2. Definitions

'We', 'us', 'our' or 'Lloyds TSB': **Lloyds TSB Offshore Limited** or **Lloyds TSB Bank (Gibraltar) Limited**, depending on where your account is held. 'Account' or 'account': a Lloyds TSB International Bonus Saver Account.

3. Account Opening and Initial Deposit

- 3.1** You must be 18 years of age or over to hold an account. The account is not available to residents of the Channel Islands or the Isle of Man.
- 3.2** The account may be in sterling or euros. You may hold one sterling account or one euro account only, either in your sole name or jointly with others.
- 3.3** Before opening your account, we may take up references or otherwise satisfy ourselves of your and any other applicant's identity, source of funds and eligibility as an account holder. We can refuse to open an account or accept a deposit without giving any reason. We are also required to verify your identity and source of funds from time to time as notified by us. By signing the account application form you consent to us making all reasonable enquiries in relation to these requirements (which may include the disclosure of information about you to third parties). Our legal obligations may require us to delay, cancel payment and/or freeze your funds and we accept no responsibility or liability as a result of having to take such action.
- 3.4** An application for an account must be made using a valid application form, which is available on our website or through our Offshore PhoneBank service. Your account requires a minimum initial deposit of £5,000 or €5,000 (as appropriate). There is a limit

to how much you can hold in your account by way of deposits, and this limit (excluding any interest earned under condition 4 or 5 below) is £1,000,000 or €1,000,000 (as appropriate).

- 3.5** You can make a deposit in sterling or euros (depending on the currency in which your account is held) by cheque, bank draft or by transferring money either from an account held with another bank or from certain other Lloyds TSB accounts through our Offshore PhoneBank or our Internet Banking services (if you are registered for them).
- 3.6** Your account will be opened from the date we allocate you an account number, even if your account has a 'nil' balance at that time.

4. Interest

- 4.1** Your account pays monthly interest. The rate of interest may vary from time to time depending on the amount invested in your account and the currency in which your account is held.
- 4.2** You can find out the current interest rates for your account and any applicable charges by telephoning our Offshore PhoneBank service or by visiting our website at www.lloydstsb-offshore.com.
- 4.3** Interest will be calculated daily on the cleared credit balance of your account and paid monthly on the 10th day of each month (or if that is not a working day, then on the next working day) or on closure of your account if earlier.
- 4.4** Any interest earned on your account (including any Introductory Bonus payable under condition 5.1 below) will be paid subject to the deduction of any applicable retention tax at the appropriate rate. Interest will be added to your account unless you tell us to add it to another Lloyds TSB account held in your name with the same branch or office.
- 4.5** If the balance in your account falls below £1 or €1 (as appropriate), you will not receive interest on your account. Interest will start to be paid again (on the whole balance) if the balance is restored above that limit.
- 4.6** See condition 7 below for information about withdrawals and transfers from the account.

5. Introductory Bonus

- 5.1** Subject to conditions 3 and 4 above, you will be entitled to an introductory bonus (the "Introductory Bonus") on your account at such rate and for such period immediately following account opening in accordance with condition 3.6 above (the "bonus

period") as we may publicise or communicate to you in writing before or at the time of your application for the account.

- 5.2** The Introductory Bonus will be calculated daily on the cleared credit balance of your account during the bonus period and paid monthly into the account on the 10th day of each month (or if that is not a working day, then on the next working day) together with any other accrued interest, as a single interest item.
- 5.3** At the end of the bonus period, no further Introductory Bonus will be payable on your account.

6. Further Deposits

- 6.1** Subject to the limit on deposits in condition 3.4, you may make further deposits into your account at any time. You can make your deposit in sterling or euros (depending on the currency in which your account is held) and in the manner set out in condition 3.5.

7. Withdrawals and transfers

- 7.1** You may make a withdrawal or transfer money at any time to a current account held with Lloyds TSB or another bank, or request payment by way of a bank draft, if you have sufficient funds in your account.
- 7.2** Your withdrawal or transfer request may be made through Offshore PhoneBank or Internet Banking (if you are registered for these services). If you request payment by bank draft, our standard fee for bank drafts will apply. Full information of our standard fees is available through our Offshore PhoneBank service and on our website.

8. Closure of the account

- 8.1** You can close your account at any time. Any interest earned up to account closure (less any interest deducted in respect of applicable retention tax under condition 4.4) will be applied to your account.
- 8.2** We reserve the right to close your account at any time. We may do this without giving you a reason but will normally give you 30 days' notice before doing so.
- 8.3** In the event of your death, the balance on the account will normally be paid to your estate and the account closed.

9. Changing interest rates

- 9.1** We may change our interest rates or the bands of our tiers at any time. If we change a rate or band, we will tell you in one of the following two ways:
 - a. by putting notices on our website; or

- b. by letter, email, text, statement inserts or messages or in any other way which is sent to you individually.
- 9.2** You can also find out about any rate or band change by calling our Offshore PhoneBank service. We will update our Offshore PhoneBank service within 3 working days of a rate or band change taking effect.
- 9.3** If we tell you about a change in accordance with condition 9.1a, we will update our website within 3 working days of a rate or band change taking effect.
- 9.4** If we tell you about a change in accordance with condition 9.1b, we will do so within 30 days of a rate or band change taking effect.
- 10. Other changes to this agreement**
- 10.1** We can change any other terms of this agreement.
- 10.2** We will tell you personally at least 30 days before we make a change to your disadvantage (other than a rate or band change).
- 10.3** We can make any other changes straight away by telling you personally or by putting notices on our website within the next 30 days.
- 10.4** When we tell you personally about a change we will do so by letter, email, text, statement inserts or messages, or in any other way which is sent to you individually.
- 11. Joint account customers**
- 11.1** If two or more of you are party to this agreement, the following terms apply:
- a. Unless and until we receive written notice from one or more of you instructing us to the contrary, any of you can give us instructions (whether in person, in writing or via Offshore PhoneBank or Internet Banking (if you are registered for these services)) independently of the others on your joint account. This means any one of you can, for example, withdraw all or any money on the account without the knowledge of the others, close the account or end a service, and apply for other services which are covered by this agreement and which are available on your joint account. We will not normally make enquiries about the purpose of any payment or instruction or confirm the instructions with the other joint customers.
- b. Each of you is separately responsible for complying with the terms of this agreement. If any one of you does not comply with the terms, we can take action against any or all of you alone or together.
- c. We may give any information about your joint account and the payments on it to any one of you. We can act on information about you which any of you gives us.
- d. We may address all correspondence to the first named party on the account application form. A notice we send to one of you will count as notice to all of you.
- e. If we open an account for you jointly and you later wish to remove someone from the account, you must all apply to do so.
- f. If we become aware of a dispute between you, we may take steps to prevent any of you giving instructions or using the account individually until the dispute is resolved.
- g. When this agreement ends (or your account is closed) we may pay or transfer money we hold for you under this agreement or in the account to any one of you.
- h. If any of you die, we will normally pay all money held in the account to or to the order of the remaining joint customers and may act on their instructions.
- 12. Other terms**
- 12.1** We will send you a statement every six months showing transactions on your account.
- 12.2** We will send you a duplicate statement on request. There will be a reasonable charge for this which you will be notified of at the time of your request. This may be deducted from your account.
- 12.3** You must tell us if your name or contact details change. If you do not tell us, we will go on using the details you last gave us, and we will not be liable if we fail to contact you or if we send confidential information to your former contact details. We may charge you our reasonable costs if we need to trace you.
- 12.4** We are only liable for direct loss to you, and then only if caused by our breach of contract or negligence. We are not liable for indirect loss or costs (for example, loss of business, loss of opportunity, loss of profit, or any type of special or consequential loss). In addition to the other terms and conditions where we exclude or limit liability, we are not liable for losses or costs (whether direct or indirect) caused by or arising from:
- a. any failure, delay, interruption, error or problem with another system or network or transmission link or with data processing, or any mechanical breakdown of equipment or failure of power supplies, not being directly our fault; or
- b. any period of essential maintenance, critical change, repair, alteration or failure of computer systems or networks; or
- c. any industrial dispute or action; or
- d. anything beyond our reasonable control or that of our agents or sub-contractors.
- 12.5** Nothing in these terms and conditions will exclude or restrict any duty or liability which we may have or owe to you, or which we are not allowed to limit or exclude, under any applicable law or regulation.
- 12.6** Neither the funds nor your rights in the account may be:-
- a. assigned or transferred by you to anyone else; or
- b. given or promised by you as security for financial liability to someone else; unless we agree to this in writing.
- 12.7** We may assign or transfer our rights or obligations under these terms and conditions at any time, without giving you notice.
- 12.8** If one, or part of these terms and conditions becomes invalid or unenforceable in any way under any applicable law, this will not affect the validity of the remaining terms in any way.
- 12.9** Please note that currency conversion charges may apply where you make a deposit in a different currency to that in which your account is held.
- 12.10** This agreement will be governed by and interpreted in accordance with the laws of the jurisdiction where the branch or office holding your account is situated. This will be the law of either the Isle of Man or Gibraltar. By signing the account application form, you agree that any dispute may be resolved by the courts in the relevant jurisdiction.
- 13. EU Savings Tax Directive**
- 13.1** For accounts opened with **Lloyds TSB Bank (Gibraltar) Limited**:
- Pursuant to the European Union Savings Directive 2003/48/EC as contained in the Taxation (Savings Income) Act 2004 of Gibraltar, Lloyds TSB is required to disclose certain information (such as, for example, your identity, residence and the amount of credit interest paid on your account) to the relevant competent authority in the EU Member State in which you are resident for tax purposes. You hereby consent to the disclosure by Lloyds TSB of such information.
- 13.2** For accounts opened with **Lloyds TSB Offshore Limited**:
- Customers who are residents of the United Kingdom are subject to the provisions of the bilateral Agreements on the Taxation of Savings Income concluded between each of Jersey, Guernsey and the Isle of Man and the United Kingdom of Great Britain and Northern Ireland, under which Lloyds TSB is required to apply retention tax to the amount of interest paid on those customers' accounts. However, a customer may expressly authorise Lloyds TSB to disclose (among other things) his/her name and address as well as the amount of interest paid to him/her to the competent authority, in which case Lloyds TSB will not apply the retention tax. By ticking the box on the account application form you have agreed to the exchange of information between the tax authorities of the Island in which your account is held and the United Kingdom tax authorities, rather than having retention tax applied to your account.
- 13.3** For new and existing customers of **Lloyds TSB Offshore Limited** who open or already hold an account with **Lloyds TSB Bank (Gibraltar) Limited**:
- If you are resident in the EU for tax purposes and hold any bank accounts in the Channel Islands and/or the Isle of Man with **Lloyds TSB Offshore Limited**, by signing this declaration you consent to:
- a. **Lloyds TSB Offshore Limited** ceasing to deduct retention tax from credit interest paid on your existing accounts; and
- b. **Lloyds TSB Offshore Limited** and **Lloyds TSB Bank (Gibraltar) Limited** each disclosing to their respective local tax or competent authority details of (among other things) your identity, residence and the amount of credit interest paid on all bank accounts you hold with them, for onward reporting to your home (EU) tax or competent authority.
- For further information, please refer to www.lloyds-tsb-offshore.com/eustd
- 13.4** You hereby undertake to promptly and fully inform Lloyds TSB of any change in your residence for tax purposes and to provide us with such supporting evidence as may be necessary or reasonably requested in order to allow Lloyds TSB to meet its legal, regulatory or other obligations. You are liable for any failure to keep Lloyds TSB properly informed of a change in your residence, and for any loss you cause us as a result.
- 13.5** Lloyds TSB does not provide any legal or tax advice and you are strongly advised to obtain your own independent legal and tax advice where necessary or appropriate.
- 14. Distance Marketing Directive**
- 14.1** The supply of the product in this agreement meets the provisions of The Distance Marketing of Consumer Financial Services Directive (2002/65/EC).
- 14.2** We offer savings and other financial services to our customers. This agreement is in English. You agree that we can communicate with you in English about this agreement once it is made.
- 14.3** Please note that we are required to advise you of the possibility that there may be other costs or taxes imposed by third parties in connection with the account. However, we are not aware of any.
- 14.4** You have the right to cancel this agreement at any time. In order to cancel, please write to **Lloyds TSB Bank (Gibraltar) Limited**, 323 Main Street, Gibraltar or, if your account is held in the Isle of Man, **Lloyds TSB Offshore Limited**, PO Box 160, 25 New Street, St Helier, Jersey, JE4 8RG.
- 14.5** If you have a complaint about this agreement or the service you are receiving from us, please follow the procedures detailed in the brochure titled 'How to voice your concerns - resolving your complaint with us' available by applying in writing to **Lloyds TSB Bank (Gibraltar) Limited**, 323 Main Street, Gibraltar or, if your account is held in the Isle of Man, **Lloyds TSB Offshore Limited**, PO Box 160, 25 New Street, St Helier, Jersey, JE4 8RG.
- 14.6** **Lloyds TSB Bank (Gibraltar) Limited** is a participant in the Gibraltar Deposit Guarantee Scheme. Deposits made with the Isle of Man branch of **Lloyds TSB Offshore Limited** are protected by the Depositors Compensation Scheme contained in the Isle of Man Compensation of Depositors Regulations 2008, as amended. In this regard, you may be eligible for compensation under one of these schemes in relation to any banking services that we provide. Further details are available upon request.
- Notes**
- a) Whilst there is no Inheritance Tax applied in the Channel Islands, the Isle of Man or Gibraltar, it is necessary in the event of death of an account holder to obtain a Grant of Probate or Letters of Administration, except in those cases where jointly held funds are mandated to pass to the survivor(s).
- b) To ensure security for our customers and staff, and to help maintain service quality, some calls may be recorded and monitored.
- c) When Lloyds TSB transfers funds overseas by electronic transfer, it is unable to guarantee receipt of the funds by the beneficiary within a specific time frame. While every effort is made to ensure that funds are delivered within four banking days of the value date of transfer, delivery of the funds may be delayed as a result of overseas banking systems, or of complications in the routing of payments. In normal circumstances, it will not be possible to cancel a payment instruction once the funds have been transmitted overseas but at its discretion Lloyds TSB will endeavour to request a refund of the funds. If this is successful, the customer's account will be credited net of incidental expenses and with the value date on which Lloyds TSB received the funds.

Terms and conditions.

Fixed Term Deposit and Money Market Call Account.

1. Parties to the Contract.

You, the customer, of the one part, and for EEA residents excluding the UK and Cyprus, **Lloyds TSB Bank (Gibraltar) Limited** of 323 Main Street, Gibraltar, or for non-EU residents, and for residents of the UK and Cyprus, **Lloyds TSB Offshore Limited** of 25 New Street, St Helier, Jersey, or

if you are an existing customer of **Lloyds TSB Offshore Limited**, and are not resident in the EEA, excluding the UK and Cyprus, **Lloyds TSB Offshore Limited** of 25 New Street, St Helier, Jersey, of the other part.

2. Definitions:

We/us/our/Bank: **Lloyds TSB Offshore Limited** or **Lloyds TSB Bank (Gibraltar) Limited** depending on where your account is held in accordance with your application as incorporating these terms and conditions.

3. a) The supply of the product(s) and service(s) in this application meet the provisions of The Distance Marketing of Consumer Financial Services Directive (2002/65/EC)

b) This contract is in English. You agree that we can communicate with you in English about this contract once the contract is made.

c) Please note that we are required to advise you of the possibility that there may be other costs or taxes imposed by third parties in connection with this product/service. However, we are not aware of any.

4. Subject to any minimum or maximum balance requirements of the Bank, deposits may be held in sole or joint names, in the names of limited companies, partnerships, charities, trusts or any other legal entity subject to completion of the appropriate mandate. The Bank may accept and act on instructions provided by one of the account holders by telephone or in writing. All subsequent correspondence will be addressed to the first named party on the application form. Cheques or bankers drafts must be made payable to the account holder(s). No cash transactions will be entered into.

5. Funds may be placed on either a fixed term or call basis. On a fixed term deposit contract the interest rate remains unchanged for the term of the contract. The term of the contract will start the day the account is opened and will run for the period selected by the account holder(s) on the application form. The interest rate on a call account may be varied at the Bank's sole discretion at any time. Any such variation will become effective immediately. The Bank reserves the right to refuse to accept funds, whether to be placed on a fixed term or call basis, which exceed the maximum deposit (if any) indicated on the application form.

6. Interest is calculated on a daily basis on cleared credit balances and is paid at maturity on most fixed term deposit contracts (or more frequently if agreed). Interest on sterling, US dollar and euro call accounts is paid monthly and on all other currencies half yearly.

7. EU Savings Tax Directive

a) For accounts opened with **Lloyds TSB Bank (Gibraltar) Limited**, the following applies:

Pursuant to the European Union Savings Directive 2003/48/EC as contained in the Taxation (Savings Income) Act 2004 of Gibraltar, the Bank will be required to disclose certain information (such as, for example, your identity, residence and the amount of credit interest paid on your bank account) to the relevant competent authority in the EU Member State in which you are resident for tax purposes. You hereby consent to the disclosure by the Bank of such information.

b) For accounts opened with **Lloyds TSB Offshore Limited**, the following applies:

Customers who are residents of the United Kingdom are subject to the provisions of the bilateral Agreements on the Taxation of Savings Income concluded between each of Jersey, Guernsey and the Isle of Man and the United Kingdom of Great Britain and Northern Ireland, under which the Bank is required to apply retention tax to the amount of interest paid on those customers' bank accounts.

However, a customer may expressly authorise the Bank to disclose (among other things) his/her name and address as well as the amount of interest paid to him/her to the

competent authority, in which case the Bank will not apply the retention tax. By ticking the box on the application form you have agreed to the exchange of information between the tax authorities of the Island in which your account is held and the United Kingdom tax authorities, rather than having retention tax applied to your account.

d) You hereby undertake to promptly and fully inform the Bank of any change in your residence for tax purposes and to provide the Bank with such supporting evidence as may be necessary or reasonably requested in order to allow the Bank to meet its legal, regulatory and other obligations. You are liable for any failure to keep the Bank properly informed of a change in your residence, and for any loss you cause the Bank as a result.

d) The Bank does not provide any legal or tax advice and you are strongly advised to obtain your own independent legal and tax advice where necessary or appropriate.

8. On a fixed term deposit contract additions and withdrawals may be made at maturity only. Withdrawals made at maturity from Fixed Term Deposit Contracts must be advised before 4.00pm (UK time) for accounts with **Lloyds TSB Offshore Limited** and Gibraltar time for accounts with **Lloyds TSB Bank (Gibraltar) Limited** three working days before the day of maturity for all currencies other than sterling. Sterling withdrawals must be advised before 4.00pm (UK time) the working day prior to the day of maturity. In exceptional circumstances the Bank will consider requests for early repayment. In such instances, a charge will be levied for breaking the contract. On call accounts additions and withdrawals may be made on any business working day.

9. In the absence of instructions to the contrary being received before 4.00 pm (UK time) on the working day prior to maturity date, maturing sterling fixed term deposit contracts will be re-invested for the same fixed period at the rate ruling on the day of re-investment. Dealing in other currencies takes place two working days in advance of the maturity date but instructions must be received before 4.00 pm (UK time) for accounts with **Lloyds TSB Offshore Limited** and Gibraltar time for accounts with **Lloyds TSB Bank (Gibraltar) Limited** three working days prior to the maturity date if automatic re-investment is not desired.

10. All placements of funds onto a new fixed term deposit contract are applied on a two working day basis for currencies other than sterling.

11. A confirmation is issued for each new fixed term deposit contract (including re-investments). On call accounts statements are provided half yearly.

12. A principal servicing account, which will be a call account, must be opened for each currency in which a customer holds a current fixed term deposit contract. Only one principal servicing account is required for each currency but this must be opened in the same name as the fixed term deposit contract. All additions to and withdrawals from a fixed term deposit contract will pass through the principal servicing account. If a suitable call account is already open, the Bank will use this account as the principal servicing account and advise you accordingly. If a suitable account is not available the Bank will open a new principal servicing account for you and advise you of the new account number. A principal servicing account can be used to hold monies not intended for a maturing fixed term deposit contract. The Bank will not therefore automatically transfer monies from a principal servicing account to a maturing fixed term deposit contract. It is the responsibility of the account holder to issue the Bank with specific instructions for the movement of funds from their principal servicing account within the time limits referred to in clause 8 of these terms and conditions if adding to a maturing fixed term deposit contract.

13. The Bank reserves the right to refuse to accept a deposit, or decline to open an account or to require a depositor to close the account without giving a reason for any such decision.

14. a) The right to cancel does not apply to fixed term deposit contracts, prior to the agreed repayment date.

b) You have the right to cancel your contract for the other product(s) and service(s) in this brochure at any time. In order to cancel the contract, please write to **Lloyds TSB**

Bank (Gibraltar) Limited, 323 Main Street, Gibraltar, or **Lloyds TSB Offshore Limited**, PO Box 160, 25 New Street, St Helier, Jersey, JE4 8RG, depending on where your account is held.

c) For all other products with a cancellation right, if you make use of the product/service before you exercise your right to cancel, we will charge you for the benefit of using the product/service that you have received up to the date of cancellation on a pro-rata basis based upon the time elapsed.

15. We may amend any of these Terms and Conditions on giving one month's written notice to you if and when it is necessary or appropriate to do so in order:

a) to comply with legal, fiscal or regulatory requirements;

b) to rectify errors, omissions, inaccuracies or ambiguities;

c) to take account of any corporate reorganisation within the Lloyds Banking Group of companies; and

d) to reflect alterations in the scope and nature of the service which we are able to provide to you under this agreement in accordance with our system's capabilities and routines and having regard to market practice and overall customer demand.

16. We will not be liable to you if we are unable to perform our obligations under these terms and conditions due (whether directly or indirectly):

a) to the failure of any machine, data processing system or transmission link;

b) any period of essential maintenance, critical change, repair, alteration or failure of computer systems

c) any industrial dispute;

d) anything outside our reasonable control or that of our agents or sub-contractors.

17. We may assign or transfer our rights or obligations under these terms and conditions at any time, without giving you notice. You may not assign or transfer your rights or obligations under these terms and conditions to any other person.

18. If you want to make a complaint about this contract or the service that you are receiving from us, please follow the procedures detailed in the brochure titled 'How to voice your concerns - resolving your complaint with us' available from any branch or by applying in writing to **Lloyds TSB Offshore Limited**, PO Box 160, 25 New Street, St Helier, Jersey, JE4 8RG or **Lloyds TSB Bank (Gibraltar) Limited**, 323 Main Street, Gibraltar depending on where your account is held.

19. Governing Law - this authority will be governed and interpreted in accordance with the laws of the legal jurisdiction where the Bank or branch of the Bank which holds the account is situated. (This will be either the law of the Isle of Man, Guernsey, Jersey or Gibraltar.) By signing the application form overleaf, you agree that any dispute may be resolved by the courts in the relevant legal jurisdiction.

Notes

a) Whilst there is no Inheritance Tax applied in the Channel Islands, the Isle of Man or Gibraltar, it is necessary in the event of death of an account holder to obtain a Grant of Probate or Letters of Administration, except in those cases where jointly held funds are mandated to pass to the survivor(s).

b) To ensure security for our customers and staff, and to help maintain service quality, some calls may be recorded and monitored.

c) When the Bank transfers funds overseas by electronic transfer, it is unable to guarantee receipt of the funds by the beneficiary within a specific time frame. While every effort is made to ensure that funds are delivered within four banking days of the value date of transfer, delivery of the funds may be delayed as a result of overseas banking systems, or of complications in the routing of payments. In normal circumstances, it will not be possible to cancel a payment instruction once the funds have been transmitted overseas but at its discretion the Company will endeavour to request a refund of the funds. If this is successful, the customer's account will be credited net of incidental expenses and with the value date on which the Company received the funds.

www.lloydstsb-offshore.com/international

Issued by Lloyds TSB Offshore Limited

PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG. Registered in Jersey, number 4029. Regulated by the Jersey Financial Services Commission. We abide by the Jersey Code of Practice for Consumer Lending.

The Isle of Man branch of Lloyds TSB Offshore Limited is licensed by the Isle of Man Financial Supervision Commission. Business Address: PO Box 111, Peveril Buildings, Peveril Square, Douglas, Isle of Man IM99 1JJ.

Deposits held with Lloyds TSB Offshore Limited are covered by the Jersey Depositor's Compensation Scheme which came into effect on 6 November 2009.

The scheme compensates people who have money in current and deposit accounts in Jersey, up to a maximum of £50,000 of deposits per individual depositor, per Jersey banking group. The compensation is payable, irrespective of which country the customer lives in. The Minister for Economic Development has designated that accounts held with the Jersey branches of Lloyds TSB Bank plc, Lloyds TSB Offshore Limited and Bank of Scotland plc will be regarded as one bank for the purpose of paying compensation to depositors. This means that where a depositor has accounts with more than one bank in the same group, collectively deposits in those accounts will only be protected up to £50,000 in total. Customers should refer to the International Finance section of the States of Jersey website for further information. www.gov.je

Lloyds TSB Offshore Limited is a deposit taker licensed by the Isle of Man Financial Supervision Commission (FSC). Under the terms of the license, deposits are covered by the Isle of Man Depositors' Compensation Scheme (DCS).

The DCS compensates people who have money in current or deposit accounts in the Isle of Man with up to £50,000 of net deposits per individual depositor, per licensed deposit taker.

This means that a maximum of £50,000 compensation is payable per individual depositor. The DCS covers all individuals irrespective of which country they live in and non individual depositors (including charities, trusts and businesses) to a maximum of £20,000'.

Further details can be obtained from the Isle of Man FSC website: http://www.gov.im/fsc/investor/dep_comp.xml

Lloyds TSB Offshore Limited is a Jersey registered company that is a wholly owned subsidiary of Lloyds TSB Bank plc.

Lloyds TSB Bank plc is incorporated in the United Kingdom, regulated by the UK Financial Services Authority and is part of the Lloyds Banking Group. Lloyds TSB Offshore Limited places funds with Lloyds TSB Bank plc. Prospective depositors should satisfy themselves as to the financial standing of Lloyds TSB Offshore Limited and its parent based upon publicly available information. An abridged version of Lloyds TSB Offshore Limited's latest annual financial statements is available on our website at www.lloydstsb-offshore.com

The information contained in this brochure does not constitute an invitation to buy or the solicitation of an offer to sell securities or accept deposits or to provide any other products or services in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation, nor should it be construed to constitute any investment advice.

Legislation or regulations in your home jurisdiction may prohibit you from entering into such a transaction with us. We reserve the right to make final determination on whether you are eligible for any products or services.

Residents or Nationals of certain jurisdictions may be subject to exchange controls and should seek independent advice before entering into any transactions with us.

Rules and Regulations made under the Financial Services and Markets Act 2000 for the protection of investors, including the Financial Services Compensation Scheme, do not apply to the Financial Service business of companies within the Lloyds Banking Group carried out from offices outside of the United Kingdom.

We recommend that a periodic review is made of your testamentary requirements to ensure that your Will(s) is/are still effective to deal with your worldwide assets. This is particularly important on the acquisition of overseas assets.

Any additional benefits and services provided by third parties will be under separate agreements between you and the relevant third party; we make no representation in relation to, and accept no responsibility for, the provision of these additional benefits and services.